



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner J. Mark Madderra and seconded by Commissioner Katie Anderson:

RESOLUTION

A resolution authorizing an extension of submission of Carryover Allocation Documentation requirements as stipulated in the 2007/2008(FA) QAP by Louisiana Housing Finance Agency (the "Agency") from December 31, 2008 to December 15, 2009 for Lafitte Redevelopment Adjudicated Housing; and providing for other matters in connection therewith.

WHEREAS, the LHFA Board of Commissioners, at the May 22, 2008, meeting, adopted a resolution approving submission of reprocessing applications made by the developers of Lafitte Redevelopment Adjudicated Housing and division of said project into multiple phases and providing for other matters in connection therewith;

WHEREAS, said revision provided for carryover documents to be submitted no later than December 31, 2008, including an appropriate attorney or CPA opinion in the format prescribed by the Agency with evidence that expenditures of at least ten percent (10%) of a projects cost had been incurred on or before December 31, 2009;

WHEREAS, the Agency granted an allocation to Lafitte Redevelopment Adjudicated Housing on December 31, 2008 with the condition that the taxpayer will incur 10% of reasonably expected basis six (6) months after an allocation is made as allowed for by Section 42(h)(1)(E)(ii) of the Internal Revenue Code;

WHEREAS, the Agency has received a request from the developer of Lafitte Redevelopment Adjudicated Housing for an extension until December 15, 2009;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said agency that:

SECTION 1. The carryover date of June 15, 2009 is extended to December 15, 2009 for Lafitte Redevelopment Adjudicated Housing.

SECTION 2. The Agency staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to implement the Board's actions.

SECTION 3. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

This motion having been submitted to a vote, the vote thereon was as follows:

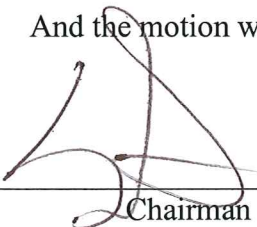
YEAS: Allison A. Jones, John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Tyrone A. Wilson, Susan Sonnier, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

NAYS:

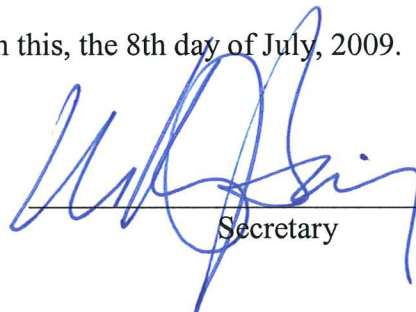
ABSTAIN: Wayne E. Woods

ABSENT: Walter O. Guillory

And the motion was declared adopted on this, the 8th day of July, 2009.



Chairman



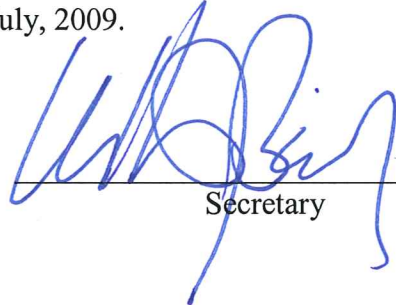
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on July 8, 2009, captioned "A resolution authorizing an extension of submission of Carryover Allocation Documentation requirements as stipulated in the 2007/2008(FA) QAP by Louisiana Housing Finance Agency (the "Agency") from December 31, 2008 to December 15, 2009 for Lafitte Redevelopment Adjudicated Housing; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 8th day of July, 2009.


Secretary

(SEAL)